Audit Issues and Closure Report

Client Name: Ram & Co
Audit No: CUST0009/AUD/2024-2025/00007 - Statutory Audit ICAI Template

Sl No	Workpaper Ref	CAM	Exceeded Materiality	Deviations/ Exceptions Noted	Conclusion	Type of Test	Status	Description & Reason for selection as CAM	Audit Procedure undertaken to address the CAM
1	Subsequent Events	Nil	NA	On the basis of audit procedure, we found out that nothing adverse was observed for auditors to write any significant observation.	On the basis of audit procedure, we found out that nothing adverse was observed for auditors to write any significant observation.		WIP		
2	Trade Receivables	Based on the audit procedures performed we have observed some discrepancies.	NA	Analysis of Trade Receivables has been done according to two basis: (i) Total trade receivables variance analysis (ii) Customer wise trade receivables variance analysis	On the basis of audit procedure, we reach to a conclusion that nothing adverse was observed for auditors to write any signi		WIP		

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2	Trade Receivables	Based on the audit procedures performed we have observed some discrepancies.	NA	Total Trade Receivables Analysis This procedure was performed along with the analytical procedures performed for the other balance sheet and P/ L items.	ficant observation.		WIP		
3	Trade payables	Confirmation was not received from many parties.	NA	Analysis of Trade Payables has been done according to two basics: 1. Total trade payable variance analysis 2. Total trade payable analysis This procedure was performed along with the analytical procedures performed for the other balance sheet and P/L	This procedure is to be only performed when there is a difference between amount sent for balance confirmation and the balance confirmed. Confirmation was not received from many		WIP		

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3	Trade payables	Confirmation was not received from many parties.	NA	items.	parties.		WIP		
4	Going Concern	Nil	No	Net increase/ (decrease) in cash and cash equivalents	Net increase /(decrease) in cash and cash eq uivalents		WIP		
5	Related Party Transactions	On the basis of audit procedure, we have made some significant observations.	No	Transactions with Related Parties listed with - The list of related parties was obtained during the year. The confirmations from the related parties were obtained during the year.	On the basis of audit pr ocedure, we have made some si gnificant observat ions.		WIP		
6	Cash and Bank	On the basis of audit procedure, we reach to a conclusion that adverse transactions were observed for auditors to write any significant observation.	NA	A working was obtained from the management to check if the interest accrued on fixed deposit is same as in the fixed deposit certificate.	On the basis of audit pr ocedure, we reach to a conclu sion that adverse transacti ons were ob served		WIP		

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6	Cash and Bank	On the basis of audit procedure, we reach to a conclusion that adverse transactions were observed for auditors to write any significant observation.	NA	The Fixed deposit control chart has been prepared for the interest on fixed deposit.	for auditors to write any significant observation.		WIP		
7	mmcs	test	Yes	test	test	Inquiry, Inspection	Open		
8	mmcs2	demo	Yes	demo	demo	Inquiry, Inspection	Open		
9	mmcs4	mmcs	Yes	mmcs	mmcs	Examination	Open		